

**AMENDMENT TO H.R. 3615**  
**OFFERED BY MR. GOODLATTE**

Page 10, line 19, insert “, including spectrum rights,” after “means”.

Page 13, strike the sentence beginning on line 14, and insert the following: “If the National Telecommunications and Information Administration fails to make the required determination within 90 days after receiving the information from the Administrator with respect to a particular loan guarantee application, the certification shall be deemed to have been granted.

Page 15, strike line 13 and insert the following:

1       account. In addition, the Administrator may accept  
2       credit risk premiums in the form of letters of credit  
3       or other forms of non-cash instruments, which shall  
4       not accrue interest. As obligations attached to a co-  
5       hort of loans established under paragraph (5) are  
6       being satisfied, credit risk premiums for the cohort,  
7       and interest accrued thereon, which are not required  
8       to mitigate losses shall be returned to the original  
9       source on a pro rata basis.

Page 15, beginning on line 21, strike “When” and all that follows through line 25.

Page 16, after line 16, insert the following new subsection (and redesignate subsequent subsections accordingly):

1       “(i) SUBORDINATION OR SHARING OF LIENS.—Not-  
2       withstanding subsection (h), at the request of a private  
3       lender providing financing to the borrower for the pur-  
4       poses set forth in subsection (a), the Administrator may  
5       offer—

6               “(1) to share the Government’s lien on the bor-  
7       rower’s assets; or

8               “(2) to subordinate the Government’s lien on  
9       the borrower’s assets.

Pages 17, strike line 22 and all that follows through line 15 on page 18 and insert the following:

10   of interest or principal, or security requirements, if—

11               “(1) the Administrator finds in writing that—

12                       “(A) the modification is equitable and is in  
13       the overall best interests of the United States;

14                       “(B) consent has been obtained from the  
15       borrower and the lender;

1           “(C) the modification is consistent with the  
2           objective underwriting criteria developed in con-  
3           sultation with an independent public accounting  
4           firm under section 502(f);

5           “(D) the modification does not adversely  
6           affect the Federal Government’s interest in the  
7           entity’s assets or loan collateral; and

8           “(E) the modification does not adversely  
9           affect the entity’s ability to repay the loan; and

10          “(2) the National Telecommunications and In-  
11          formation Administration does not object to the  
12          modification on the ground that it is inconsistent  
13          with the certification under section 502(e).

Page 19, line 12, strike “The” and insert “In addi-  
tion to any other authority of the Administrator, the”.

Page 23, beginning on line 1, strike “The fee” and  
all that follows through line 3.

Page 23, after line 3 insert the following:

14          “(3) USE OF FEES.—Fees collected pursuant to  
15          this subsection shall be credited to the account  
16          which administers the loan guarantee program under  
17          this title. Such fees shall be made available to the

- 1 Administrator without further appropriation and
- 2 shall remain available until expended.